

Westfield City Council
Members
Troy Patton, (At Large)
Joe Edwards, (District 3)
Scott Frei, (District 4)



CITY OF WESTFIELD, IN
FinanceCommittee_Meeting_Agenda_05_02_2022

Monday, May 02, 2022 at 09:00 AM

BOARD OR COMMISSION: Finance Committee

MEETING DATE: Monday, May 02, 2022 at 09:00 AM

MEETING PLACE: Westfield City Hall- Assembly Room

9:00 AM- Call to Order and Approval of Minutes

Documents: [Minutes from March 1, 2022](#)

9:05 AM- Presentation of Grand Park Finances/Valuation Methodologies

Structure of RDC note of \$6M owed to City for recommendation to City Council

9:35 AM- Budgets vs Actual review and discussion of variances for 2022

**10:00 AM- Discussion of Tax Base based on sustainability report and rooftops.
This has been discussed for several months. Presentation by Kevin Todd/Jeremy
Lollar/John Rogers**

10:20 AM- Discussion of Streetscape cost, "Good, Better, Best" Referendum?

10:35 AM- Discussion of Third Party Audit, Second Class City/Pros & Cons

11:00 AM- Adjourn

**Note: The timeline may be subject to change based on discussions, etc. Items
may be added.**

Westfield Finance Committee Meeting Minutes March 1, 2022

The Finance Committee met on March 1, 2022 at City Hall Assembly Rm. Members present were Troy Patton, Scott Frei and Joe Edwards. Clerk Treasurer, Cindy Gossard, Jeremy Lollar, John Rogers, and Kevin Todd were present.

Troy Patton called the meeting to order at 9:00 AM

Approval of Meeting Minutes

Scott Frei made the motion to approve the minutes from February 1, 2022. Joe Edwards seconded. Vote: Yes-3; No-0. Motion carried.

Discussion on Research of Revenue & Expense Projections

Troy stated this was a data exercise to see where we are as far as tax revenue. Looking at things we already have in the books, or anticipate, tax abatements coming off, and looking at the TIF revenues to see where things stand. There was talk about a report that has been presented in the past showing previous year's tax revenues (No one knew exact report but will look into). Troy stated that he would like to see empirical data put together showing here's where we are, here's where we are going to be, taking in account all rooftops already approved & the average price so that it can be presented to council.

Jeremy stated that they were in the process of putting this together. John Rogers is compiling property tax information on the industrial zoned properties. Kevin Todd is gathering information on other zoning that has been approved to assemble how many rooftops there are. The question is how big do we want to be. It is imperative to have this information on how big we are, to be able to plug in numbers to get a true assessed evaluation.

Troy stated he would like to include anything built in the last year that we are not receiving property tax on as of yet. He suggested we show five- year projections. John Rogers stated that the sustainability report that is updated yearly shows some of this.

Kevin Todd asked how they should handle approved PUD's that have a range in the total of dwelling units. Would you like the information to use an average or show a case scenario for each range? Scott Frei stated which ever was easier as long as it specified what they were going by.

Marla Ailor asked where one could find the 20- year plan & why the thoroughfare plan does not articulate what is being said (example 161st St going to four lanes). How would the public know what is being considered? Jeremy spoke to this. Jeremy committed to getting the zone improvement plan update on website as this is done every 5 years and the most current one on website is 2012.

Budget for 2022

Troy stated that they would be looking at the budget reports for the first quarter most likely at the May meeting. They would like to see footnotes by items that are out of the ordinary or the department head feels needs an explanation. This will help maintain a true working budget and there should not be any surprises at year end if the budget is reviewed quarterly.

With no further business the meeting was adjourned at 9:40 AM

Board Member

Clerk Treasurer or Deputy Clerk